

## Message Text

UNCLASSIFIED

PAGE 01 TEL AV 08627 270928Z  
ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01  
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02  
CIEP-02 LAB-04 SIL-01 OMB-01 STR-04 CEA-01 PA-02  
PRS-01 ABF-01 AGRE-00 /075 W  
-----270948Z 128818 /20

R 270949Z DEC 76  
FM AMEMBASSY TEL AVIV  
TO SECSTATE WASHDC 4215

UNCLAS TEL AVIV 8627

E.O. 11652: N/A  
TAGS: EFIN, IS  
SUBJECT: ISRAELI POUND DEVALUED

REF: (A) TEL AVIV A-153; (B) TEL AVIV 7964

1. GOI ANNOUNCED 2 PERCENT DEVALUATION OF ISRAELI POUND EFFECTIVE DECEMBER 24. THIS IS FIFTEENTH IN SERIES OF "CREEPING" DEVALUATIONS SINCE JUNE 1975, AND FIFTH SINCE LINKAGE OF ISRAEL POUND ON JULY 19 TO BASKET OF FIVE CURRENCIES (REF A). NEW BASE RATE OF POUND CHANGED FROM IL 8.73 TO IL 8.90. EXCHANGE RATE FOR TRANSFERS AND CHECKS SET BY BANK OF ISRAEL FOR DECEMBER 24 WAS IL 8.79 BUYING RATE AND IL 8.81 SELLING RATE PER DOLLAR, COMPARED TO IL 8.61 BUYING RATE AND IL 8.64 SELLING RATE ON DECEMBER 23.

2. PRICES OF BASIC COMMODITIES WILL NOT GO UP AS A RESULT OF THE DEVALUATION. LEVY IN THE AMOUNT OF DEVALUATION WILL BE IMPOSED ON FOREIGN CURRENCY HELD BY BANKS. EXPORT PREMIUMS WILL BE INCREASED ACCORDINGLY.  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POUND (CURRENCY), DEVALUATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 27 DEC 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976TELAV08627  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760472-0788  
**From:** TEL AVIV  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19761211/aaaaajro.tel  
**Line Count:** 45  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 TEL AVIV A-153, 77 TEL AVIV 7964  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** vogelfj  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 10 JUN 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <10 JUN 2004 by chengls>; APPROVED <22 DEC 2004 by vogelfj>  
**Review Markings:**

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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ISRAELI POUND DEVALUED  
**TAGS:** EFIN, IS  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006